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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 22, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of April 29, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Mitsui Rail Capital, LLC
71 South Wacker Drive, Suite 1800
Chicago, Illinois 60606

Lessee: CSX Transportation, Inc.
500 Water Street
Jacksonville, Florida 32202

Anne K. Quinlan, Esq.
August 22, 2008
Page 2

A description of the railroad equipment covered by the enclosed document is:

106 gondola railcars within the series MBKX 200101 – MBKX 200307 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 27606 FILED

AUG 22 2006

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE
BETWEEN
MITSUI RAIL CAPITAL, LLC
("LESSOR")**

AND

**CSX TRANSPORTATION, INC.
("LESSEE")**

APRIL 29, 2008

This Memorandum of Lease is made and entered into as of April 29, 2008 by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company, ("Lessor") and CSX TRANSPORTATION, INC., a Virginia corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor One hundred six (106) rotary flat bottom, 4,000 c.f.c. steel gondola Railcars bearing marks and numbers as follows:

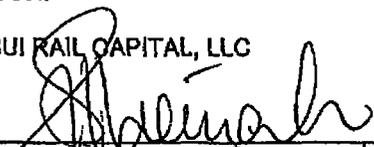
See Exhibit 1 attached hereto

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

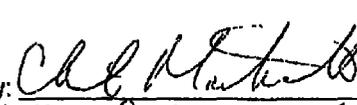
LESSOR:

MITSUI RAIL CAPITAL, LLC

By: 
Print Name: ~~Mark Brecht~~ Seigo Watanabe
Title: President CEO

LESSEE:

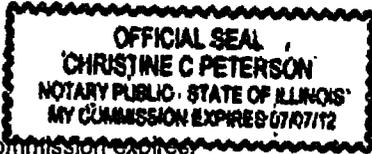
CSX TRANSPORTATION, INC.

By: 
Print Name: ~~CHRISTINE MASTROMATTIO~~
Title: ~~MG & LEASING & FREIGHT~~

STATE OF ILLINOIS

COUNTY OF COOK

On this 22nd day of August, 2008, before me personally appeared ^{Seigo Watanabe} ~~MARK BRECHT~~, to me personally known, who being by me duly sworn, says that he is the ^{CEO} ~~PRESIDENT~~ of MITSUI RAIL CAPITAL, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



My commission expires

Christine C. Peterson
NOTARY PUBLIC

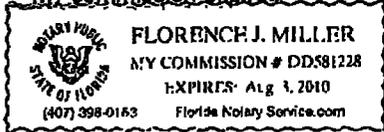
STATE OF Florida

COUNTY OF Duval

On this 19th day of August, 2008, before me personally appeared Christino Kastronathos, to me personally known, who being by me duly sworn, says that he is the ~~CEO~~ ^{VP. Leased} of CSX TRANSPORTATION, INC. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Florence J. Miller
NOTARY PUBLIC

My commission expires



**EXHIBIT 1
CAR MARKS AND NUMBERS**

MARK	NUMBER	MARK	NUMBER	MARK	NUMBER
MBKX	200101	MBKX	200188	MBKX	200281
MBKX	200105	MBKX	200190	MBKX	200282
MBKX	200108	MBKX	200192	MBKX	200284
MBKX	200108	MBKX	200193	MBKX	200285
MBKX	200109	MBKX	200194	MBKX	200286
MBKX	200110	MBKX	200198	MBKX	200288
MBKX	200111	MBKX	200197	MBKX	200269
MBKX	200114	MBKX	200198	MBKX	200270
MBKX	200117	MBKX	200199	MBKX	200273
MBKX	200118	MBKX	200200	MBKX	200274
MBKX	200119	MBKX	200202	MBKX	200275
MBKX	200120	MBKX	200204	MBKX	200276
MBKX	200122	MBKX	200208	MBKX	200277
MBKX	200128	MBKX	200209	MBKX	200278
MBKX	200127	MBKX	200213	MBKX	200284
MBKX	200132	MBKX	200215	MBKX	200287
MBKX	200133	MBKX	200216	MBKX	200288
MBKX	200138	MBKX	200217	MBKX	200291
MBKX	200142	MBKX	200218	MBKX	200292
MBKX	200143	MBKX	200220	MBKX	200294
MBKX	200144	MBKX	200221	MBKX	200295
MBKX	200145	MBKX	200225	MBKX	200296
MBKX	200146	MBKX	200227	MBKX	200300
MBKX	200150	MBKX	200230	MBKX	200301
MBKX	200151	MBKX	200233	MBKX	200302
MBKX	200153	MBKX	200238	MBKX	200305
MBKX	200156	MBKX	200237	MBKX	200306
MBKX	200158	MBKX	200241	MBKX	200307
MBKX	200159	MBKX	200244		
MBKX	200164	MBKX	200246		
MBKX	200165	MBKX	200248		
MBKX	200168	MBKX	200249		
MBKX	200172	MBKX	200250		
MBKX	200173	MBKX	200252		
MBKX	200175	MBKX	200253		
MBKX	200177	MBKX	200256		
MBKX	200179	MBKX	200258		
MBKX	200185	MBKX	200259		
MBKX	200187	MBKX	200260		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 8/22/08



Robert W. Alvord